Investor Presentation
1H’2026

Based on Bank-only financials

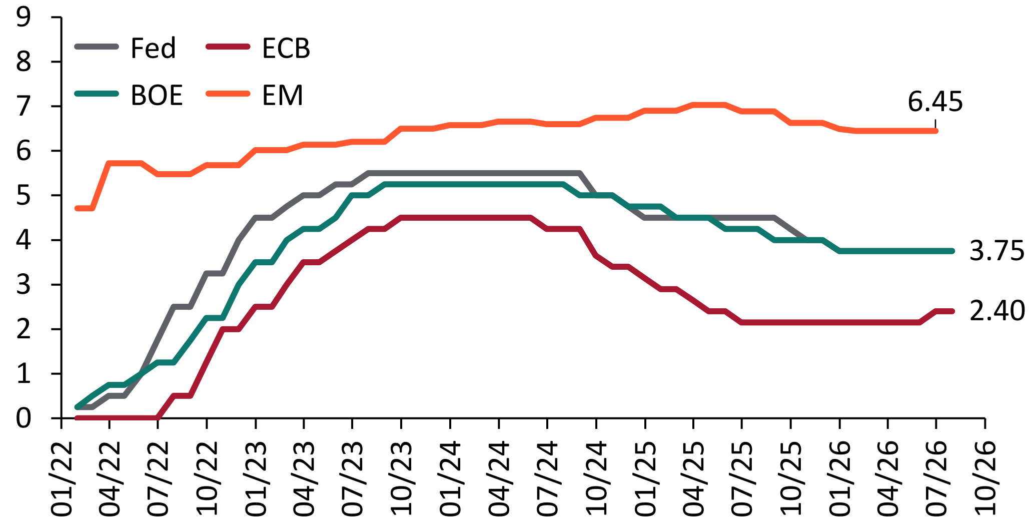
alBaraka
PIONEER BANKING

Macroeconomic Outlook & Banking Overview

Macroeconomic Outlook: Easing cycle on hold

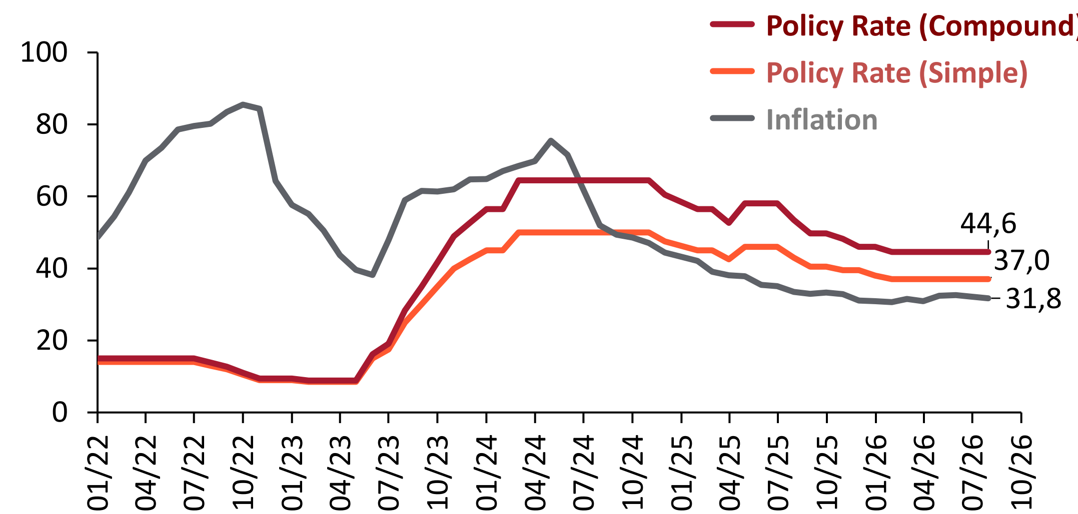
Central Banks Policy Rates

%, July 2026, EM: June 2026



Türkiye: Inflation and Policy Rate

Annual % Change, July 2026



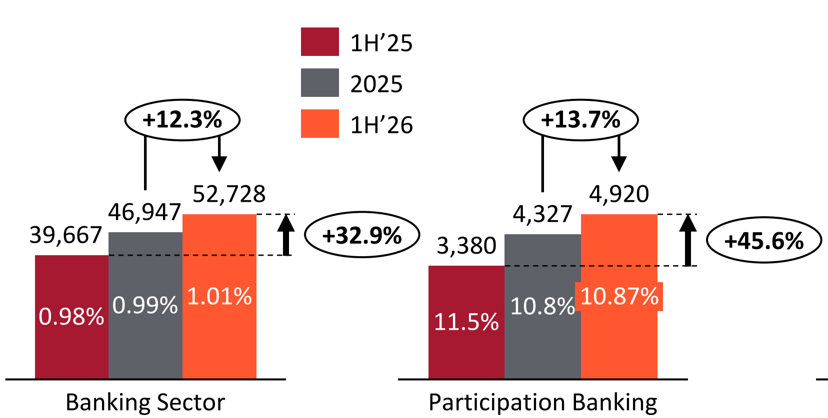
- ✓ **Geopolitical tensions** briefly eased under a ceasefire, lowering oil prices, but the breakdown of the truce reignited energy market volatility and **global inflationary pressures.**
- ✓ The **inflation outlook** has worsened across advanced and emerging economies, with core targets likely achievable only in the medium term, prompting central banks to **reassess disinflation progress and growth prospects**.
- ✓ **Global policy rates** remain elevated; easing expectations have receded, and markets are now weighing the possibility of **further rate hikes** amid persistent inflation risks.

- ✓ The CBRT has **paused rate cuts** and **continues to tighten liquidity.** Macroprudential measures to curb credit growth reinforce restrictive financial conditions, supporting macro-financial stability and the disinflation process.
- ✓ High energy prices keep **inflation expectations elevated**, while domestic demand rebalancing is expected to aid disinflation. The CBRT intends to maintain a tight and cautious stance aligned with its medium-term price stability goal.
- ✓ **USD/TRY has shown a relatively stable path,** supported by CBRT Active liquidity management and strong reserves.

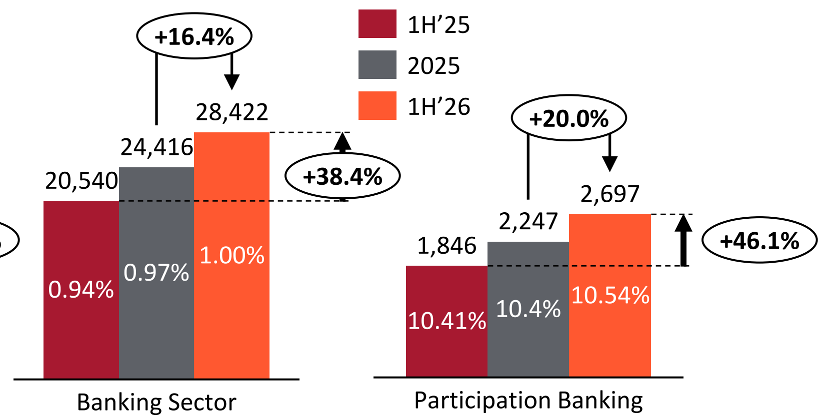
Source: Bloomberg, TURKSTAT

Banking Sector Overview: Profitability remained under pressure

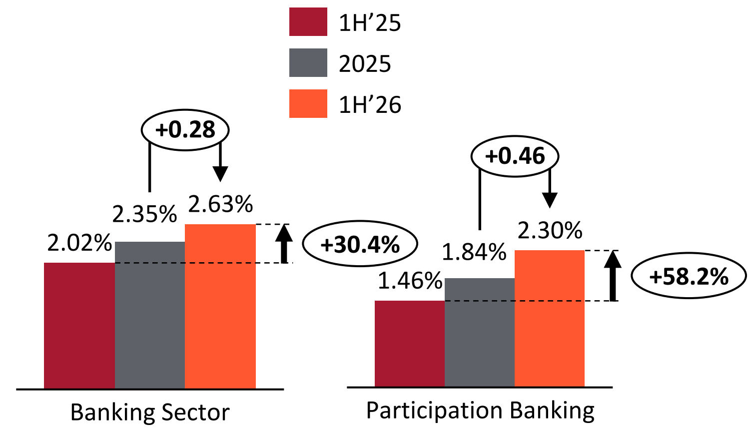
Total Assets[1]
TL Billion



Cash (Funded) Credits [1,2]
TL Billion



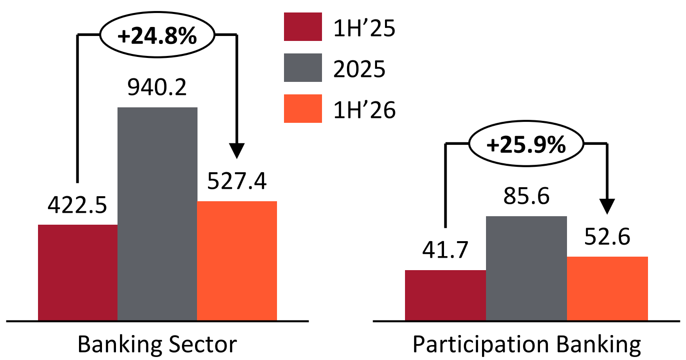
NPL Ratio*
%



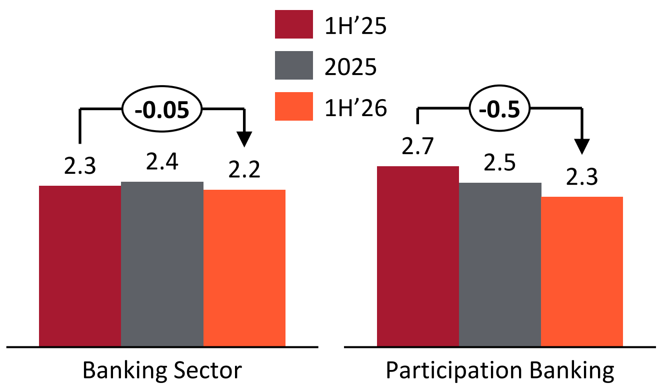
1) *Percentage figures within the bars indicate the share of Albaraka Türk*
2) *Cash (Funded) credits includes credits, f.leasing (net), net NPL. accruals and rediscounts. credits extended to banks.*

* NPL/ (credits. f.leasing (net), net NPL. accruals and rediscounts.,credits extended to banks .)

Net Profit
TL Billion

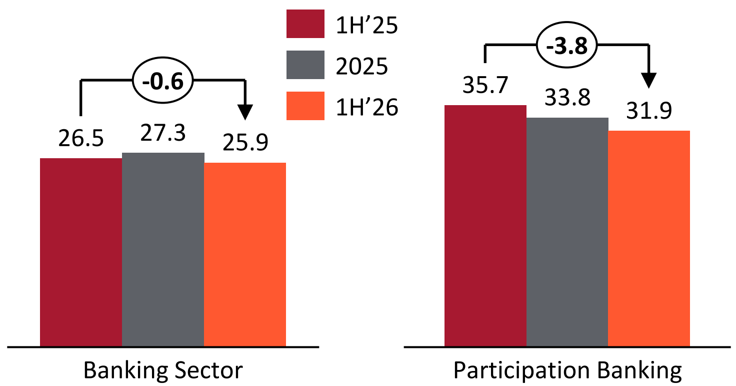


Return on Avg. Assets*
%



* Annualized net profit/5Q average assets

Return on Avg. Equity*
%



* Annualized net profit/5Q average equity

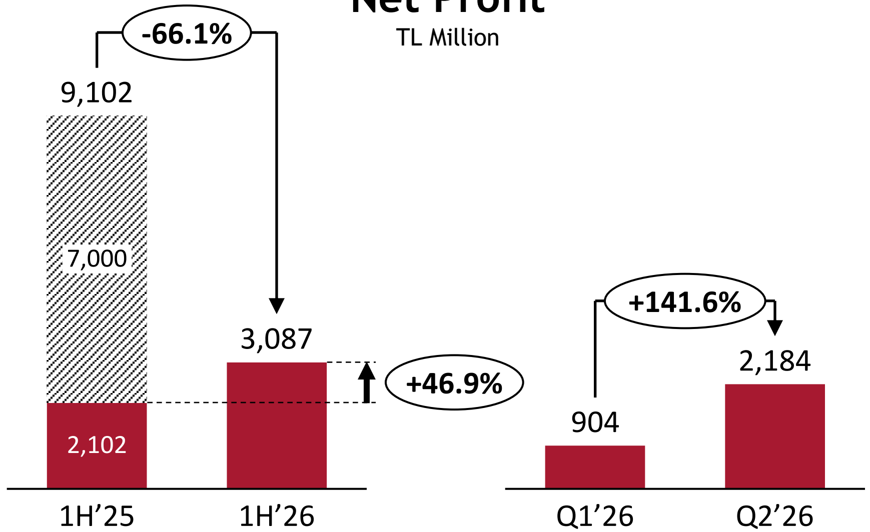
Source: BRSA

1H’2026 Financial Results

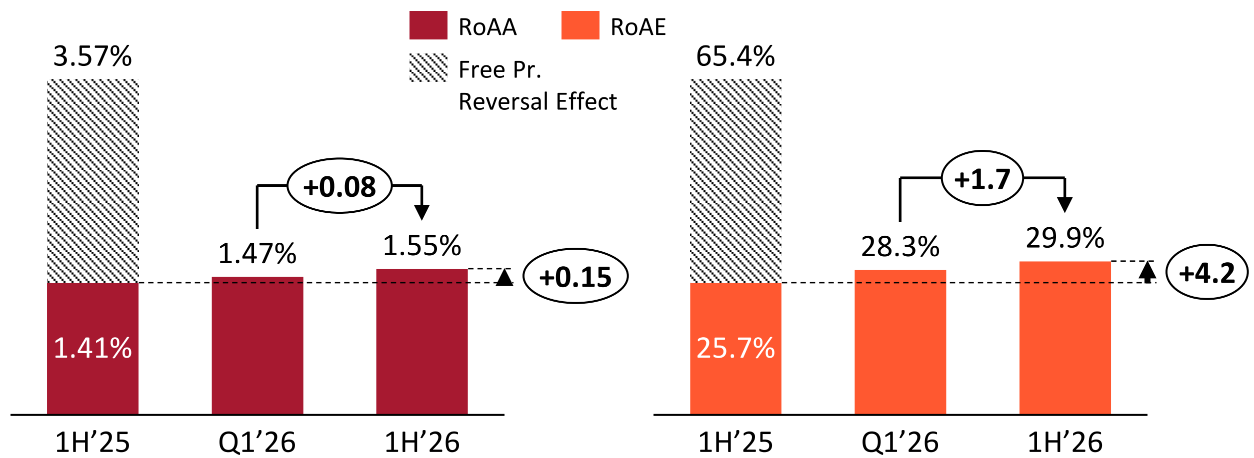
PIONEER BANKING

Core performance remained solid despite base effects

Net Profit
TL Million

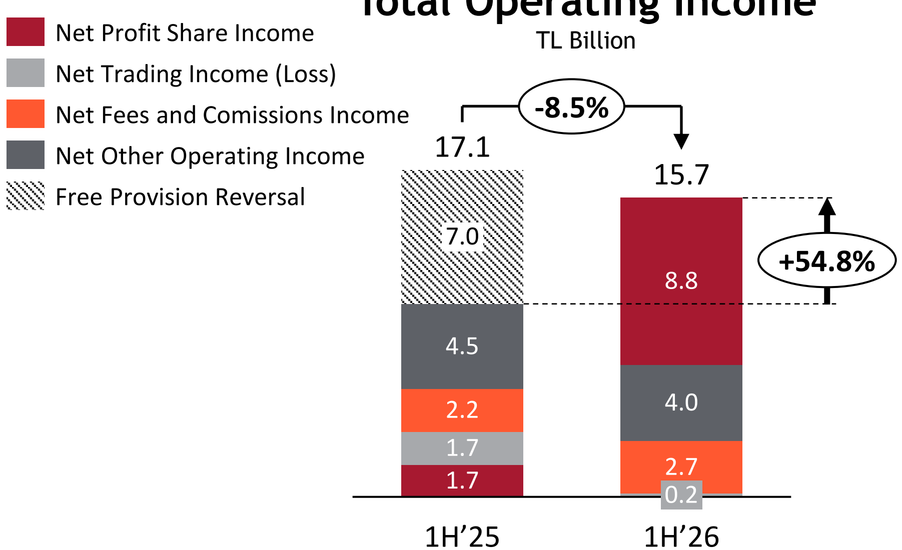


Return on Avg. Equity & Assets*
%

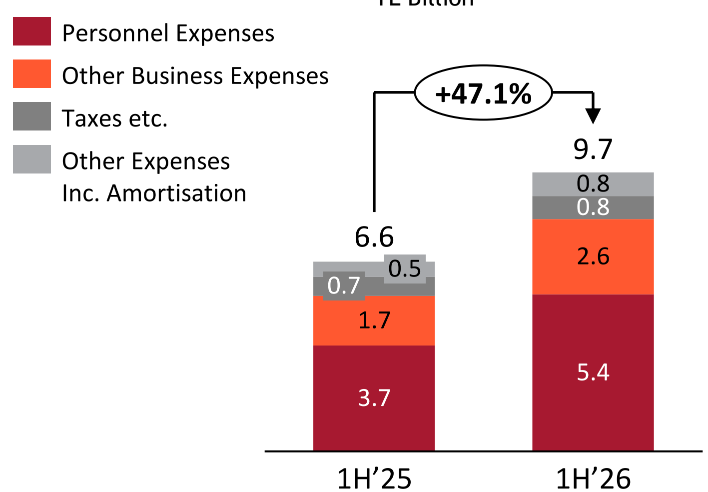


* 4Q net profit/5Q average assets or equity

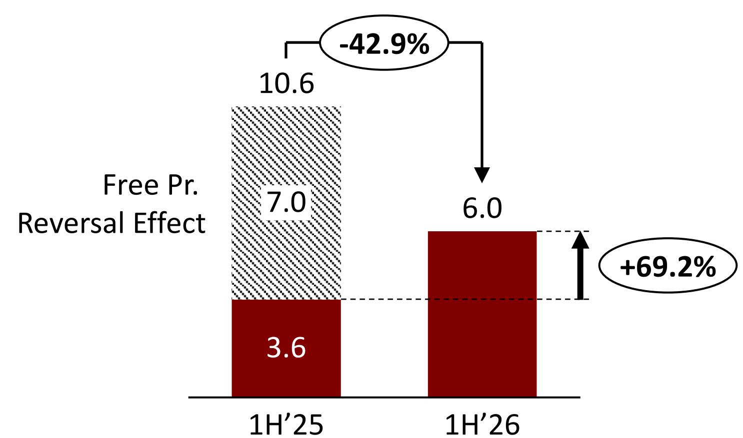
Total Operating Income
TL Billion



Total Operational Expenses
TL Billion



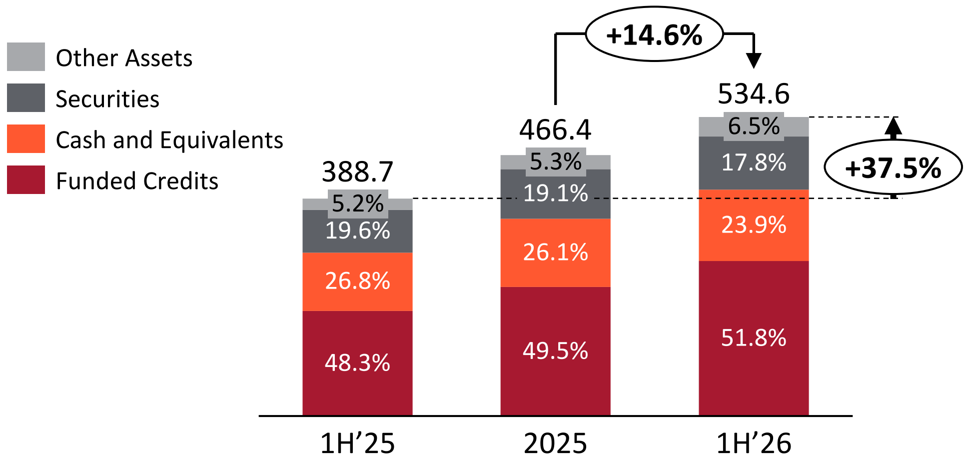
Net Operational Income
TL Billion



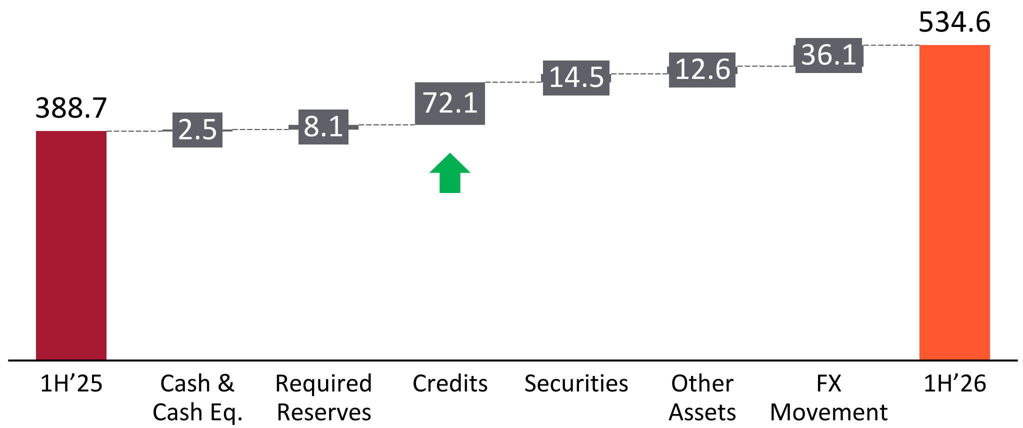
Source: Albaraka Turk Independent Audit Reports

Balanced asset growth with NPSM normalization

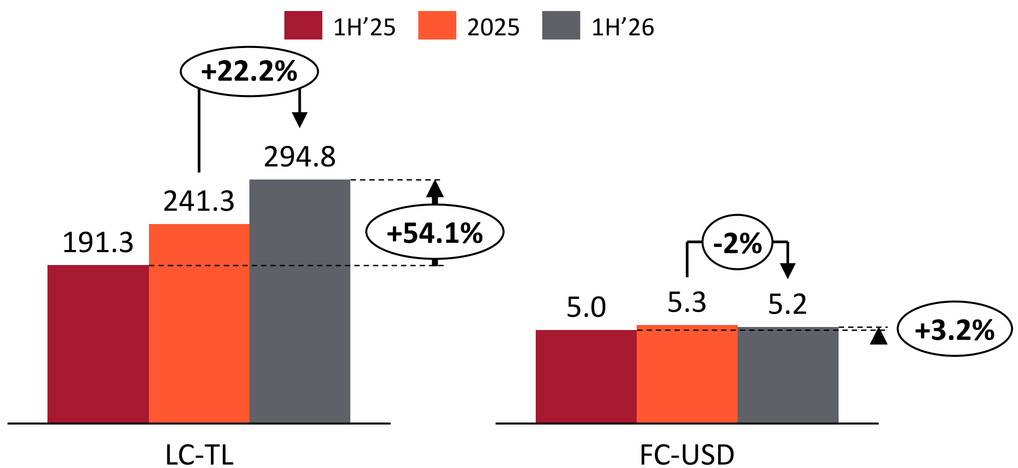
Composition of Total Assets
TL Billion, %



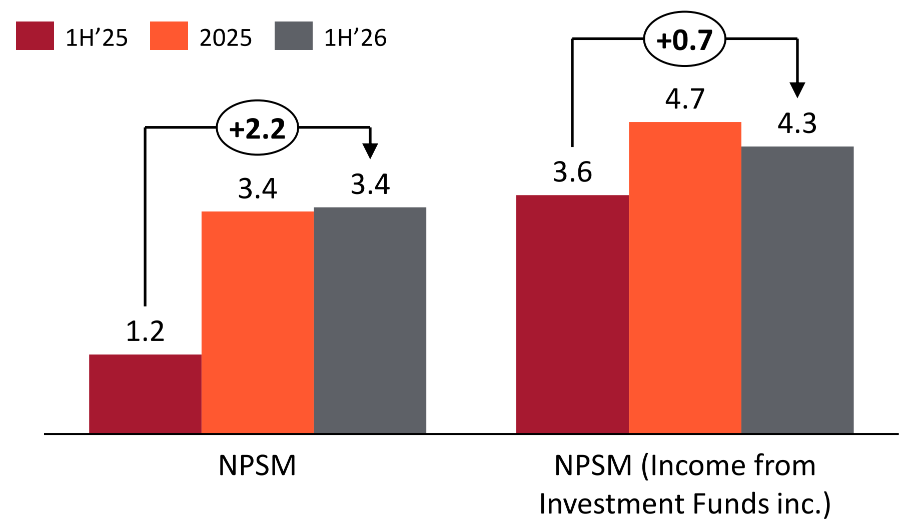
Total Assets Movements
TL Billion, %



Currency Breakdown of Total Assets
TL/USD Billion, %



Net Profit Share Margin
Swap adj. %

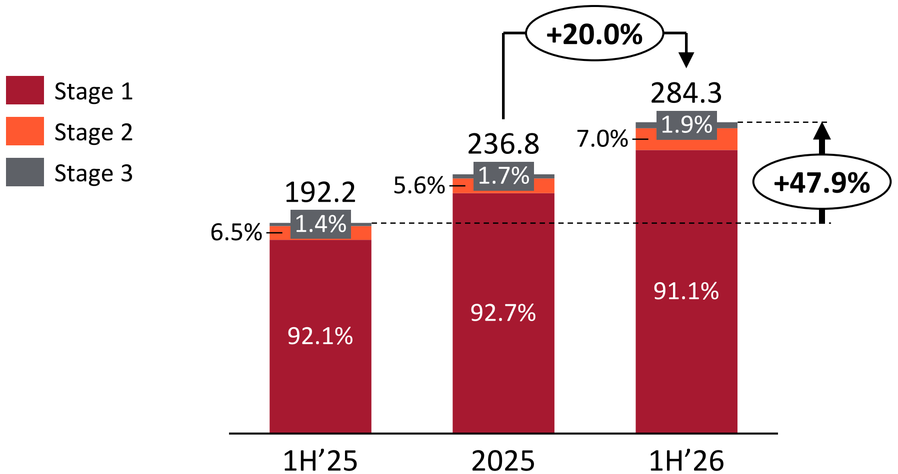


Source: Albaraka Turk Independent Audit Reports

Sustained growth in funded credits with a balanced portfolio mix

Total Funded Credits

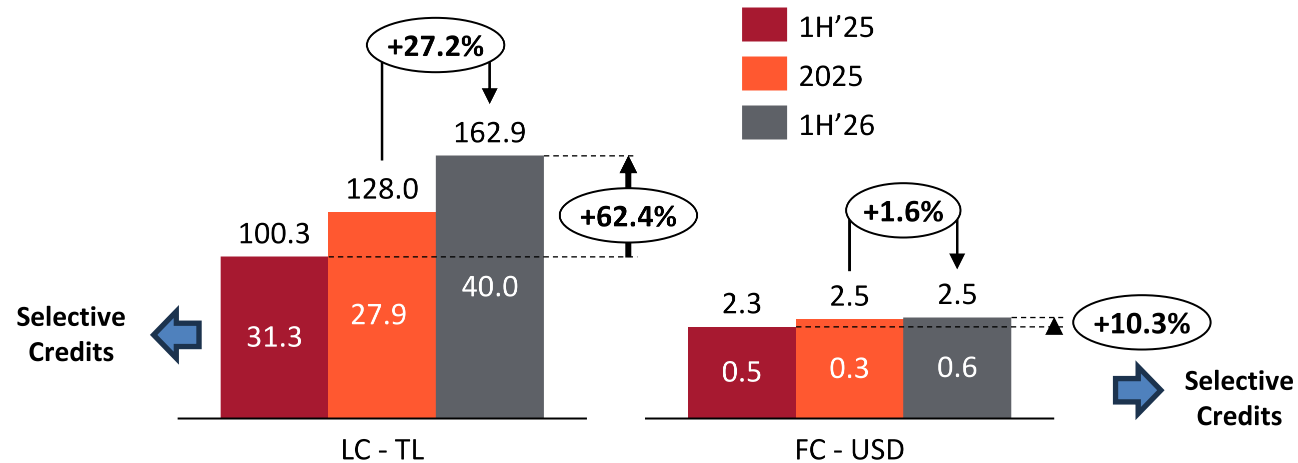
TL Billion - Inc. f.Leasing, TL million, excl. expected credit losses(provisions)



*The share of P/L Project credits in total funded credits is 5.0% in 1H'26.

Currency Breakdown of Performing Credits*

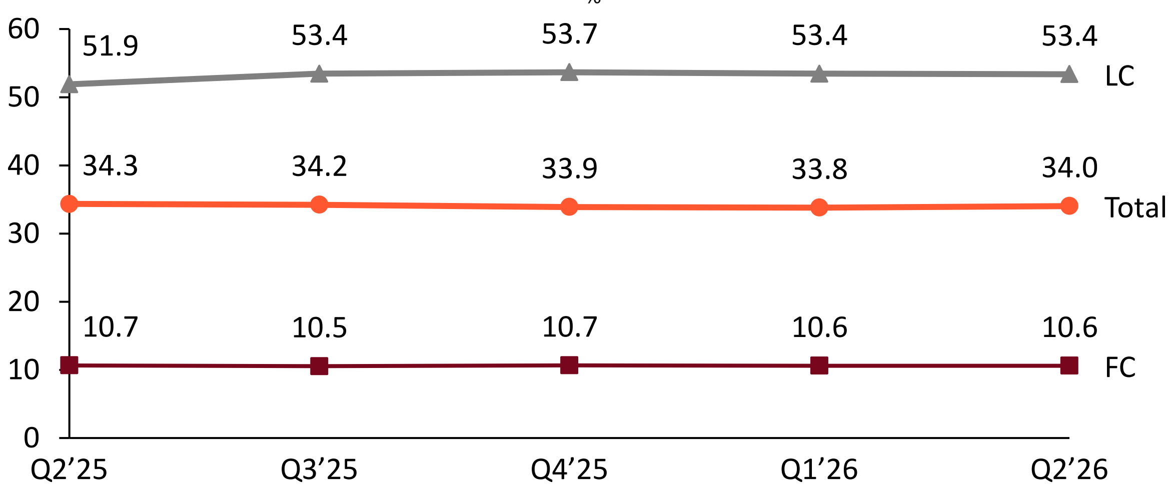
TL Billion, %



*Includes P/L projects and f.leasing (net)

Credit Yield*

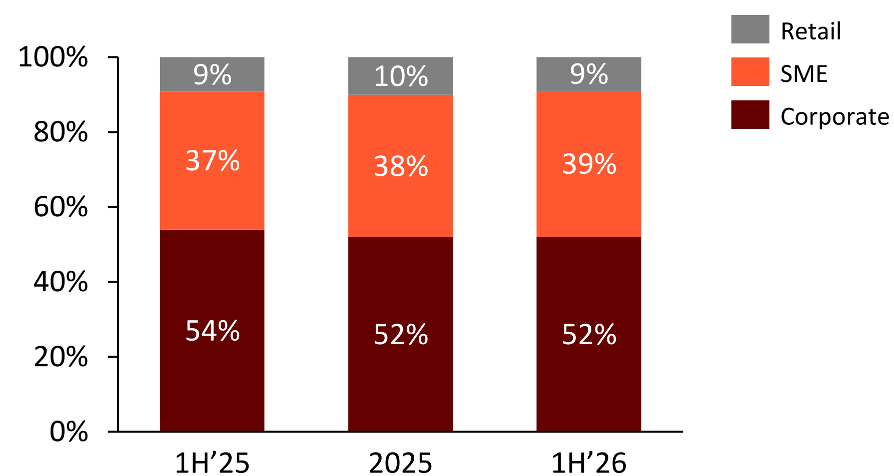
%



*4Q Profit Share Income/5Q average Funded Credits. (P&L Project credits are excluded.)

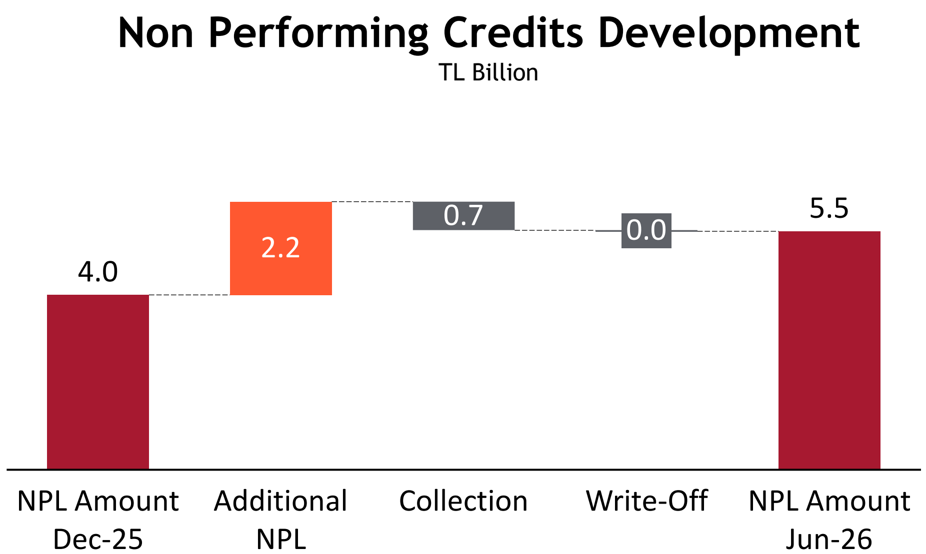
Segment Breakdown of Funded Credits

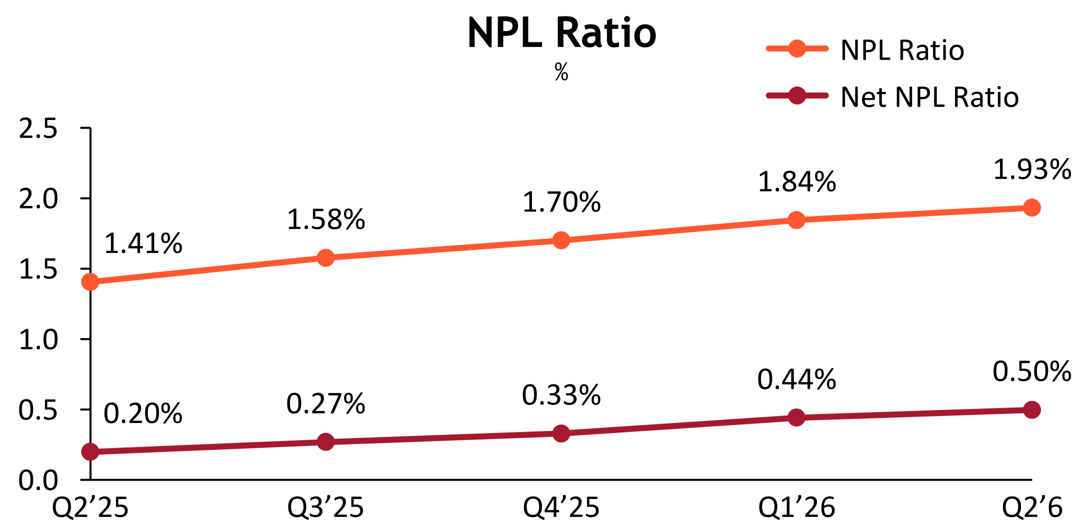
%

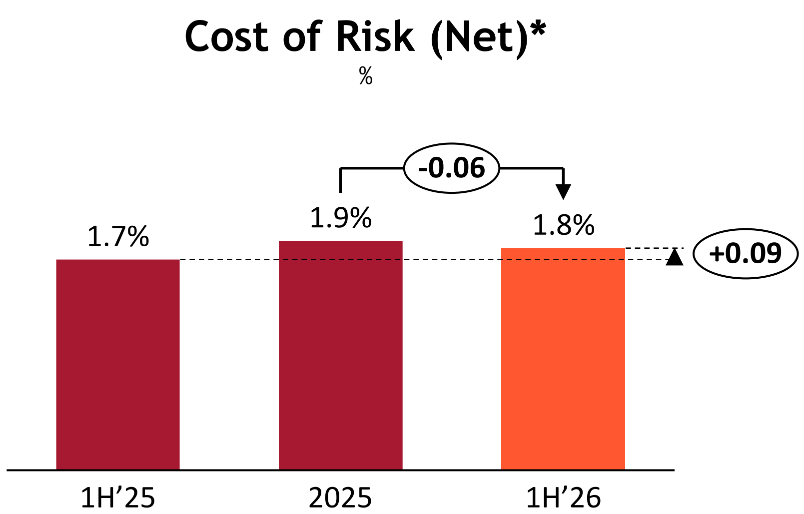


Source: Albaraka Turk Independent Audit Reports

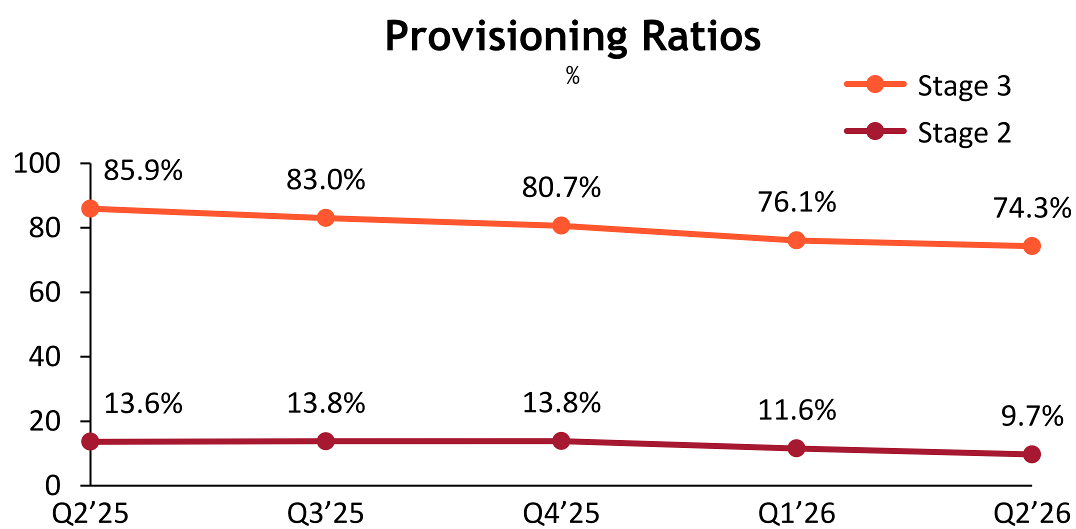
Solid asset quality supported by a low NPL ratio







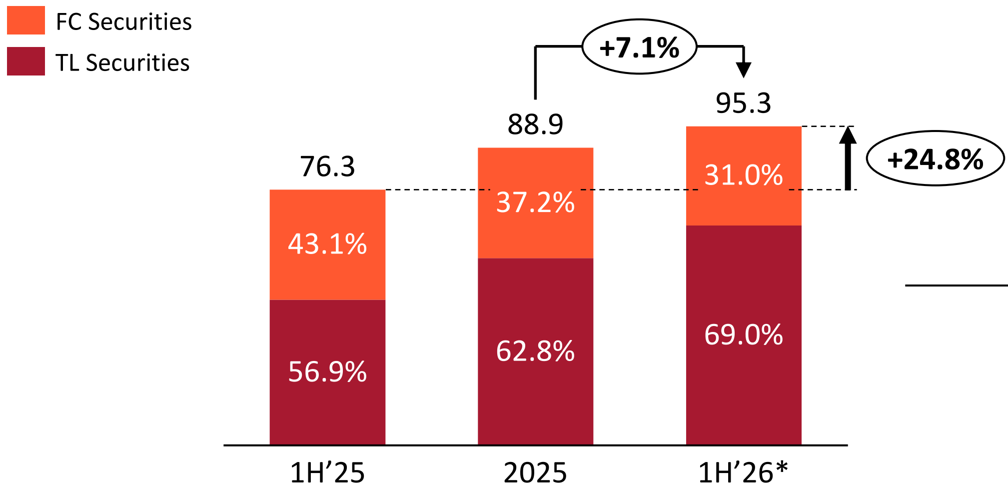
*Gross cost of risk is realized as 2.05% in 1H'26



Source: Albaraka Turk Independent Audit Reports

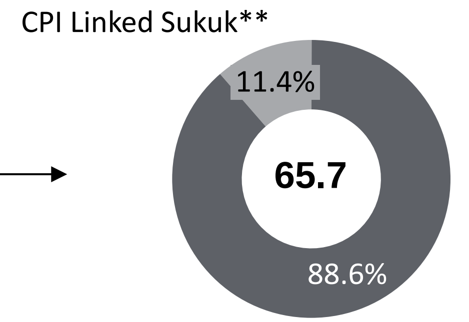
Securities portfolio aligned with market conditions, supporting yield contribution

Total Securities Portfolio
TL Billion



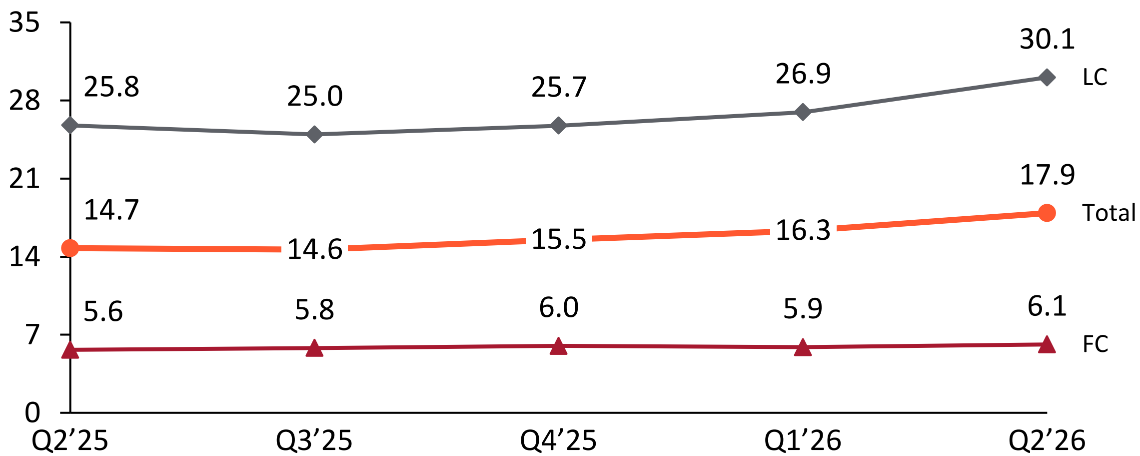
*In 1H’26, TL 22 bn of securities are the Bank’s own securitized assets.

TL Securities 1H’26



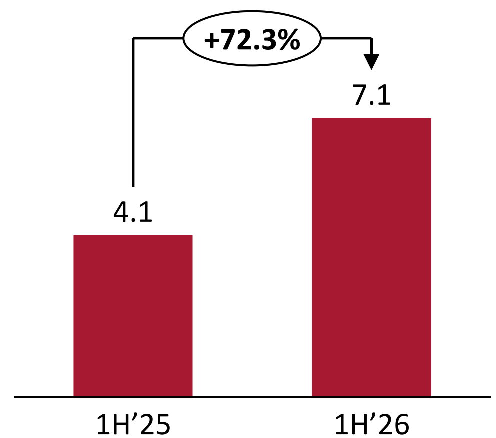
**There are CPI linked sukuk only in TL securities portfolio.

Securities Yield*
%



(*) Profit share income received from securities for the last 4Q/5Q average securities

Profit Share Income From Securities Portfolio
TL Billion

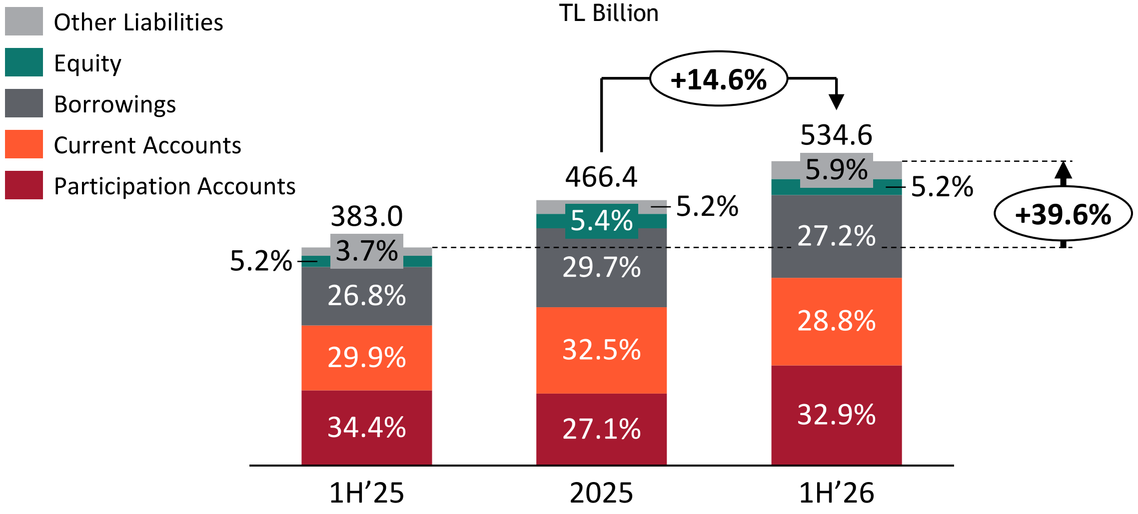


Source: Albaraka Turk Independent Audit Reports

Well-diversified funding mix supporting cost optimization and flexibility

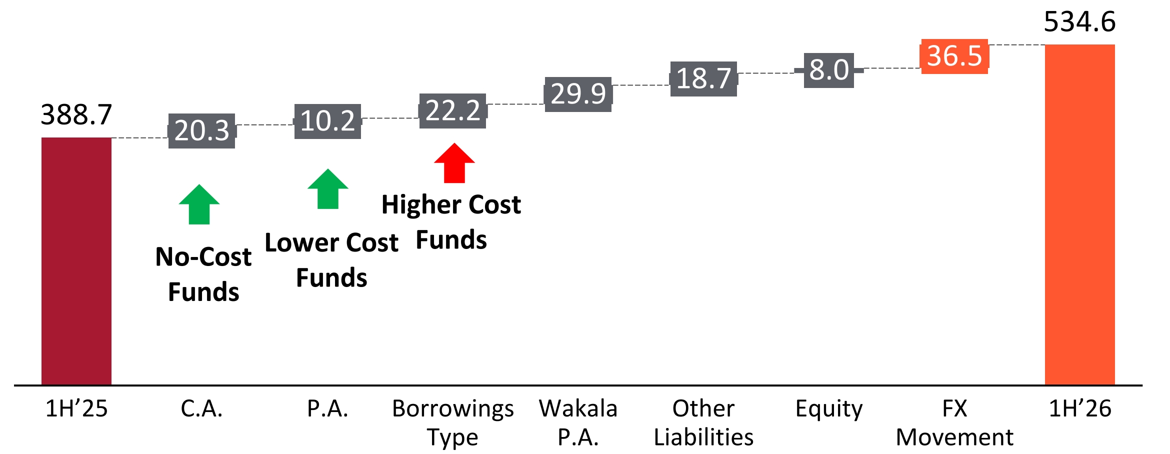
Composition of Total Liabilities

TL Billion



Total Liabilities Movements

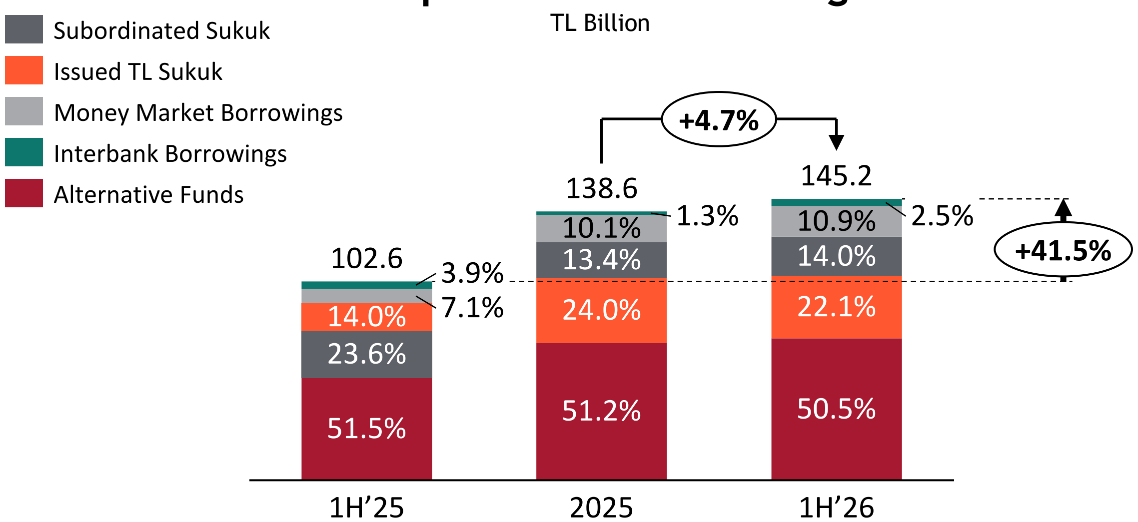
TL Billion



C.A. : Current Accounts P.A. : Participation Accounts

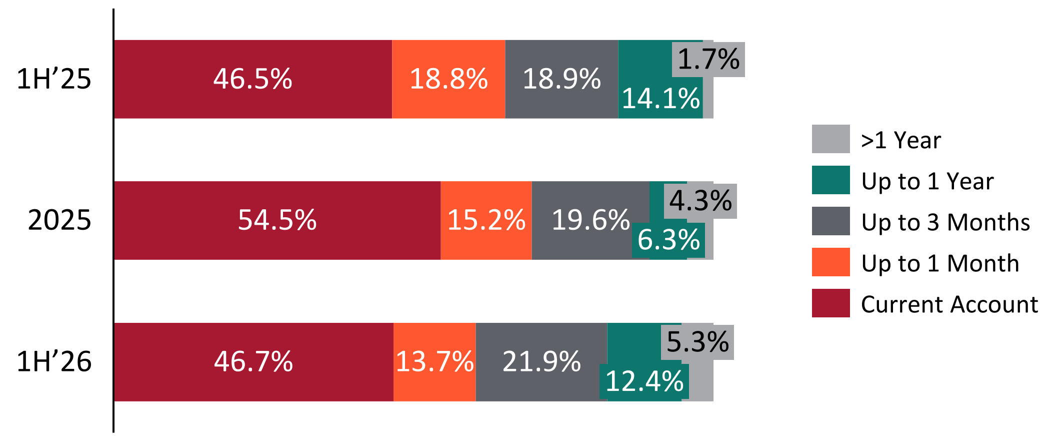
Composition of Borrowings

TL Billion



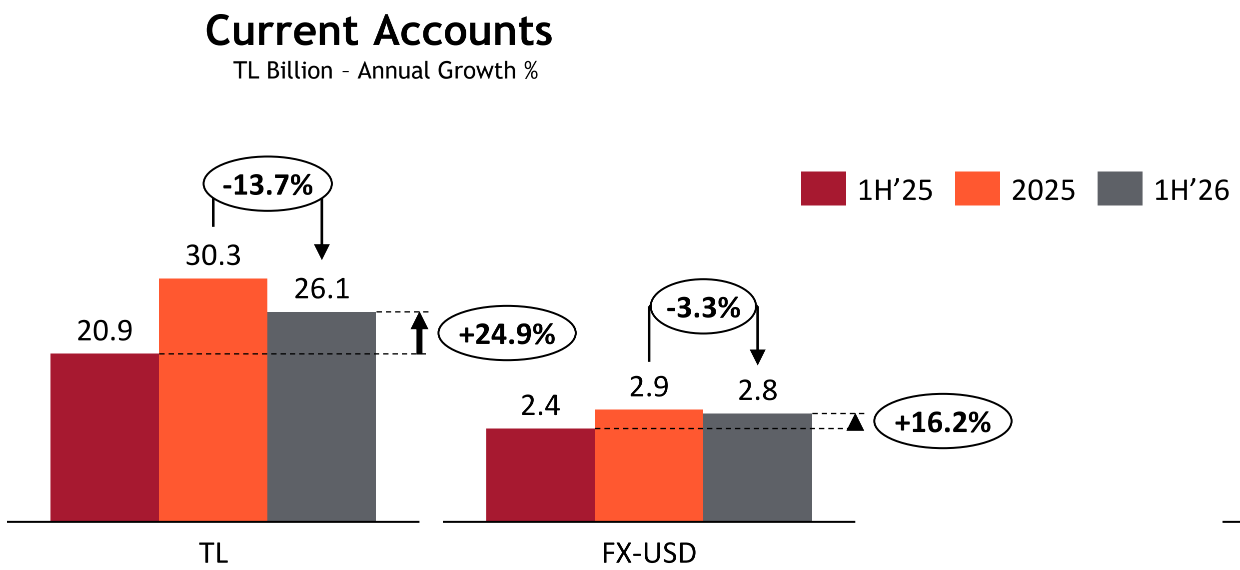
Maturity Composition of Funds Collected

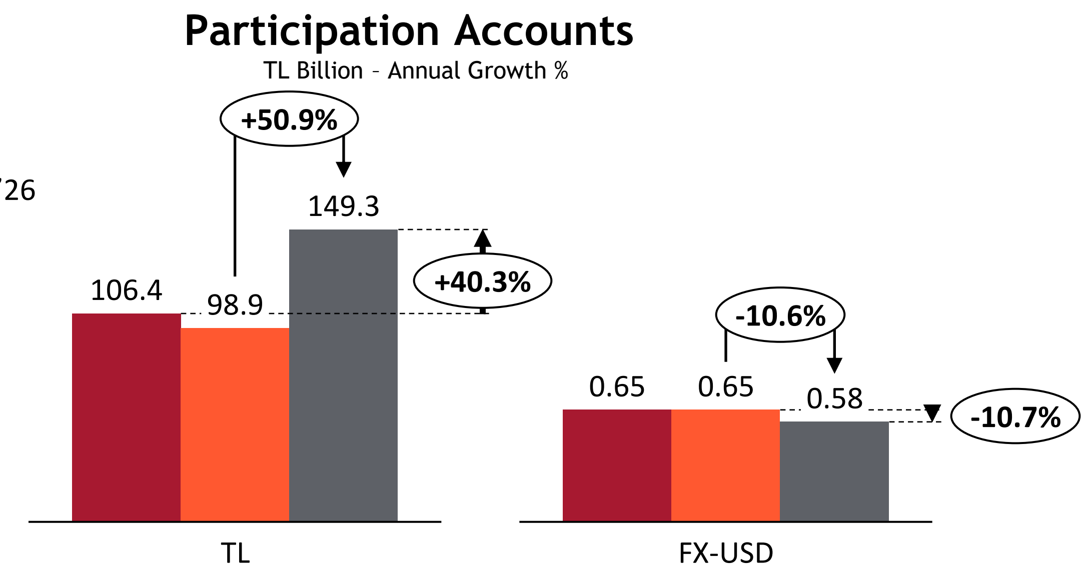
(%)

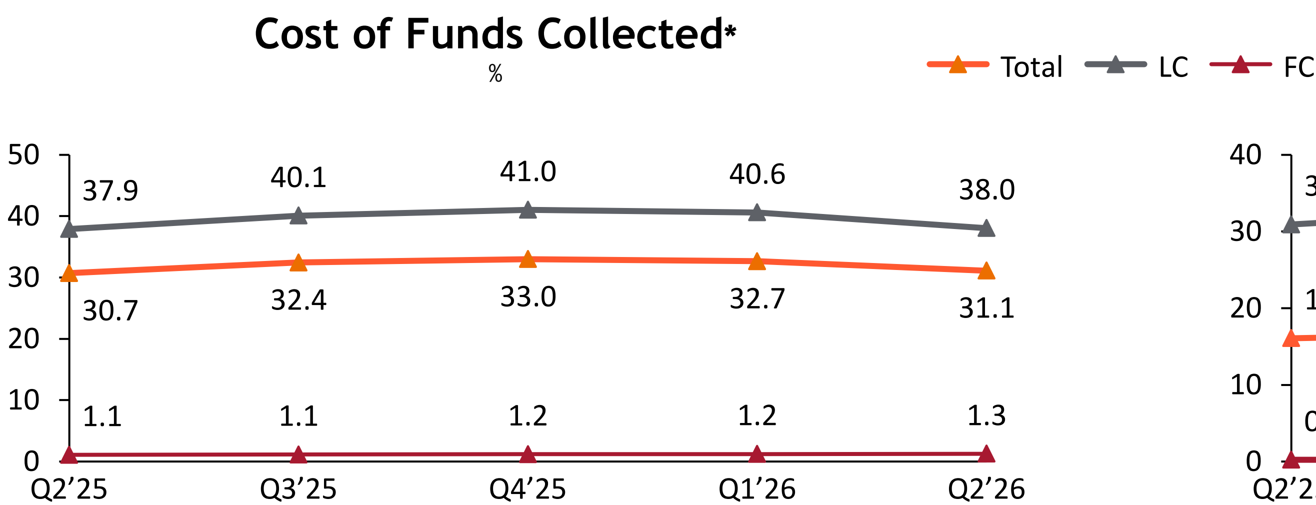


Source: Albaraka Turk Independent Audit Reports

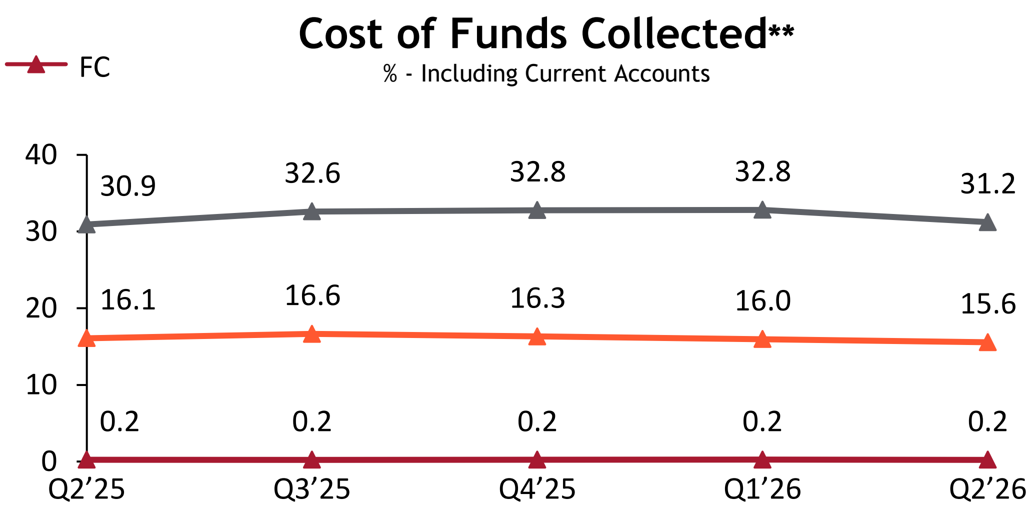
Efficient deposit structure supporting a lower cost of deposit







*Annualized profit share expense by extending the relevant quarter to the year / average participation accounts



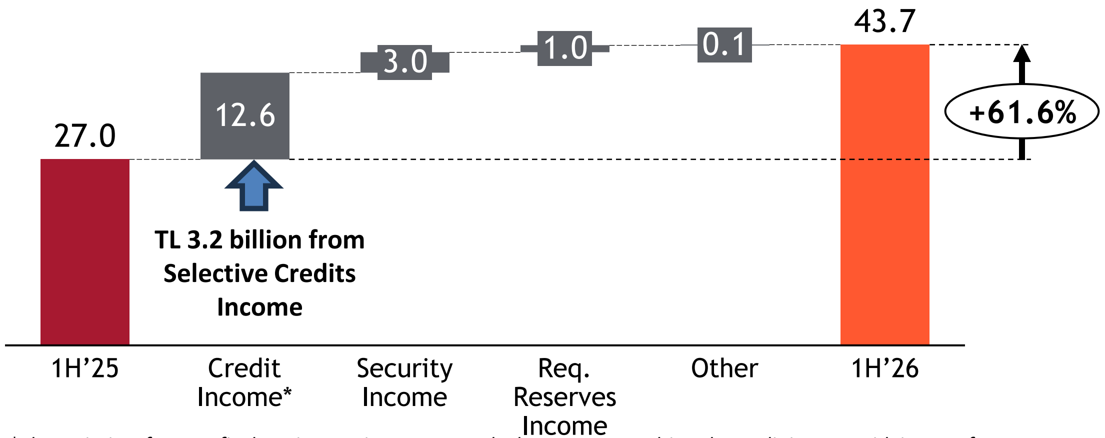
**Annualized profit share expense by extending the relevant quarter to the year / average collected funds

Source: Albaraka Turk Independent Audit Reports

NPSI growth supported by selective financing strategies

Profit Share Income Movement

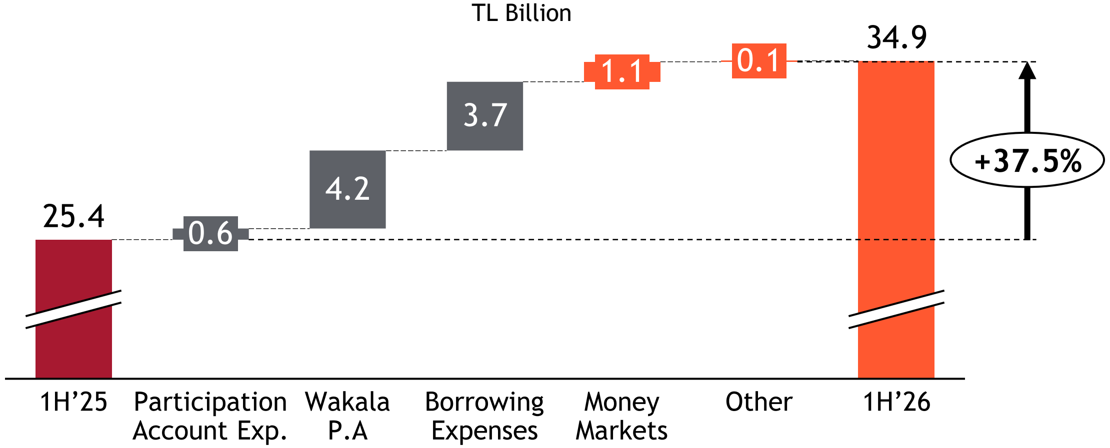
TL Billion



The majority of our profit share income increase over the last 1 year was driven by credit income with income from selective credits providing a significant boost.

Profit Share Expense Movement

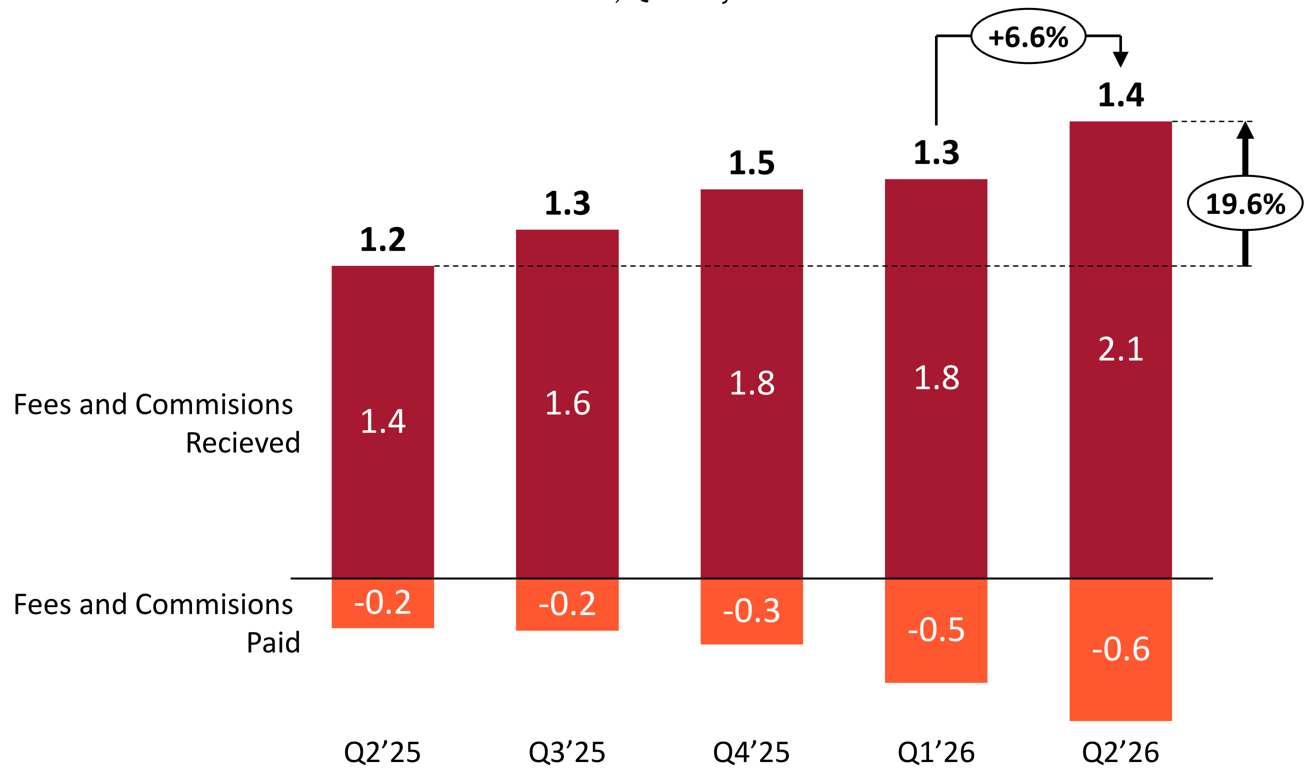
TL Billion



The additional profit share expenses incurred (cost of funding) over the last year has been primarily driven by the wakala participation accounts and borrowing expenses (considering borrowing represents a high share of liabilities).

Fees & Commisions Income

TL Billion, Quarterly

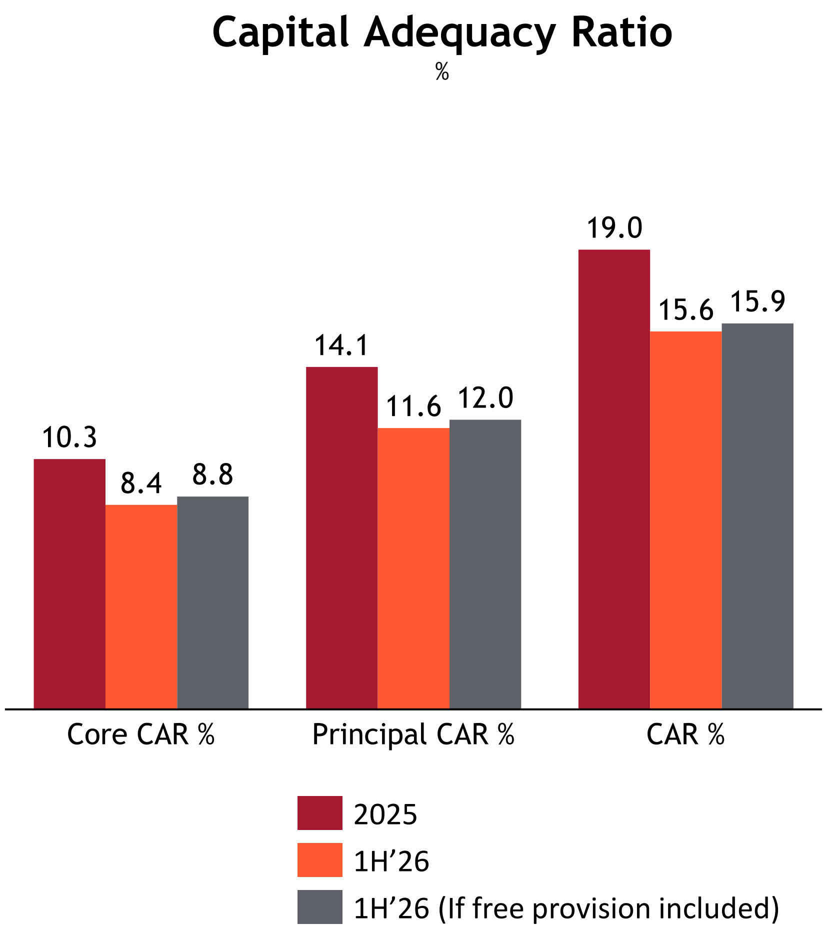


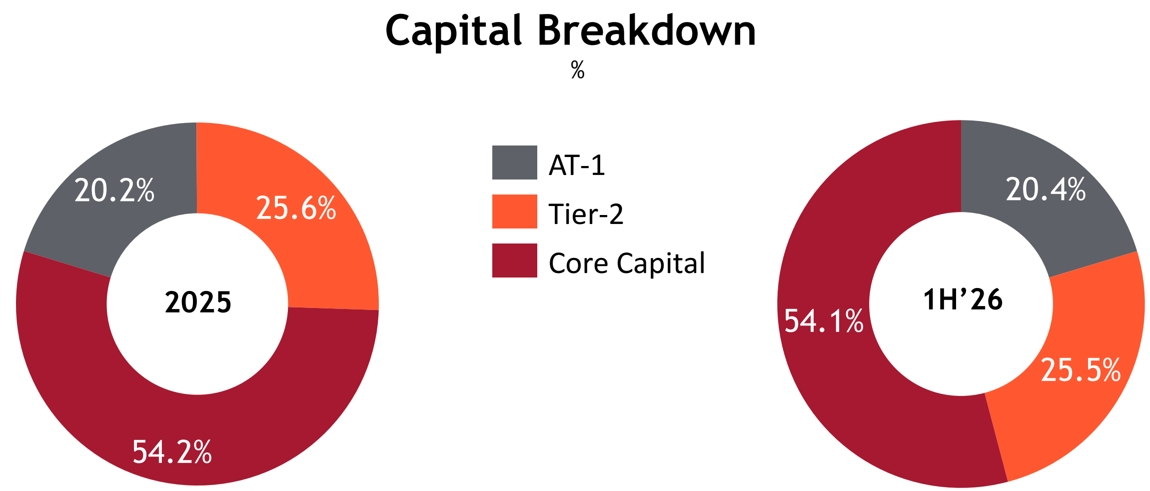
Resilient profitability, driven by robust revenue streams

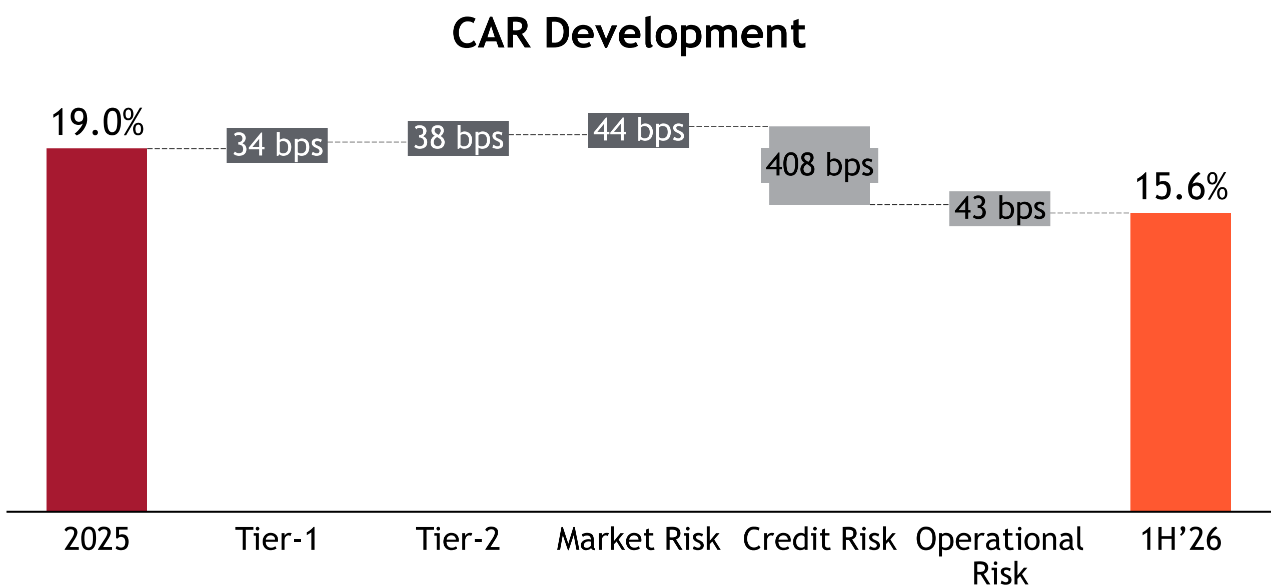
(TL Million)	1H'25	YoY 1H'26	%	Q1'26	QoQ Q2'26	%	Notes
Net Profit Share Income	1,671	8,763	425%	3,198	5,565	74%	YoY growth surged to 425%, with QoQ performance expanding by 74%, partially supported by ~TRY 1.7 bn in P&L projects valuation gains
Net Fees & Commission Income	2,231	2,749	23%	1,331	1,419	7%	Net fees & commissions income recorded 23% YoY growth, with quarterly volume improving 7% QoQ.
Net Trading Income	1,747	177	-90%	601	-424	-171%	Net trading income contracted 90% YoY, while quarterly performance moved into negative territory, primarily impacted by elevated swap funding costs.
Other Income	11,480	3,994	-65%	2,520	1,474	-41%	Other income reflected a 65% YoY normalization, weighed down by the base effect of a TL 7 bn one-off provision reversal in the previous year.
Provisioning (inc. free provisions)	2,034	2,294	13%	1,160	1,135	-2%	Provisioning expenses increased by 13% YoY, while declining by 2% QoQ, maintaining a prudent buffer with TL 1.04 billion in total free provisions.
Personnel Expenses	3,658	5,431	48%	3,209	2,222	-31%	Personnel expenses rose 48% YoY, in line with inflation, while declining 31% QoQ due to the base effect of bonus payments reflecting in the previous quarter.
Non-personnel Expenses	2,905	4,223	45%	2,174	2,050	-6%	Non-personnel expenses grew 45% YoY, whereas quarterly expenses contracted 6% QoQ on the back of disciplined cost management.
Net Profit	**9,102**	**3,087**	**-66%**	**904**	**2,184**	**142%**	

Source: Albaraka Turk Independent Audit Reports

Capital adequacy remains sufficient to support growth







Source: Albaraka Turk Independent Audit Reports

2026 Guidance: On track to meet year-end targets

	1H'26 Realization	2026 YE Guidance
Credit Growth	20%	~40%
Non-Performing Credits Ratio	1.93%	<2.5%
Special Provisioning Ratio	74.3%	~75%
Net Profit Share Margin (Swap adjusted)	3.42% (4.33%incl. investment fund income)	~3.5% (4.5% incl. investment fund income)
Return on Equity	29.9%	25%-30%

Appendix

Summary Balance Sheet

(TL Million)	2025	1H'26	Growth (%)
Cash and Balances with Central Bank	**87,152**	**104,853**	**20%**
Banks	**34,715**	**22,683**	**-35%**
Money Market Placements	**-**	**-**	**-**
Financial Assets	**88,678**	**95,125**	**7%**
Funded Credits (net)	**230,758**	**277,085**	**20%**
Cash Credits	208,684	246,614	18%
Net Financial Leasing Receivables	24,107	32,190	34%
NPL	4,025	5,492	36%
Expected Credit Losses	6,058	7,210	19%
Associates	**115**	**115**	**0%**
Fixed Assets	**7,493**	**8,121**	**8%**
Assets Held For Sale and Investment	**895**	**1,239**	**39%**
Other Assets (inc. Tax Assets)	**16,584**	**25,396**	**53%**
Total Assets	**466,389**	**534,618**	**15%**

(TL Million)	2025	1H'26	Growth (%)
Funds Collected	**278,044**	**329,970**	**19%**
Funds Borrowed	**105,972**	**109,035**	**3%**
Borrowings from Money Markets	**14,021**	**15,851**	**13%**
Debts (inc. Taxes)	**19,648**	**28,622**	**46%**
Provisions	**4,760**	**2,977**	**-37%**
Tier II Sukuk	**18,624**	**20,275**	**9%**
Shareholders' Equity	**25,319**	**27,889**	**10%**
Capital	2,500	2,500	0%
Capital Reserves (inc. Premium)	899	923	3%
Profit Reserves	9,687	15,571	61%
Profit/Loss	6,545	3,087	-53%
Total Liabilities	**466,389**	**534,618**	**15%**

Source: Albaraka Turk Independent Audit Reports

Summary Income Statement

(TL Million)	1H'25	1H'26	Growth (%)
Profit Share Income	**27,024**	**43,678**	**62%**
Profit Share Expense	**25,354**	**34,915**	**38%**
Net Profit Share Income	**1,671**	**8,763**	**425%**
Net Fees and Commissions Income	**2,231**	**2,749**	**23%**
Fees and Commissions Received	2,646	3,863	46%
Fees and Commissions Paid (-)	415	1,114	168%
Net Trading Income	**1,747**	**177**	**-90%**
Other Operating Income	**11,480**	**3,994**	**-65%**
Total Operating Profit	**13,470**	**10,253**	**-24%**
Provisions (including free provisions)	**2,034**	**2,294**	**13%**
Personnel Expenses	**3,658**	**5,431**	**48%**
Other Operating Expenses	**2,905**	**4,223**	**45%**
Operating Profit Before Tax	**8,531**	**3,735**	**-56%**
Tax Provision	**-571**	**648**	**-213%**
Net Profit	**9,102**	**3,087**	**-66%**

Source: Albaraka Turk Independent Audit Reports

THANK YOU

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Investor Relations

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